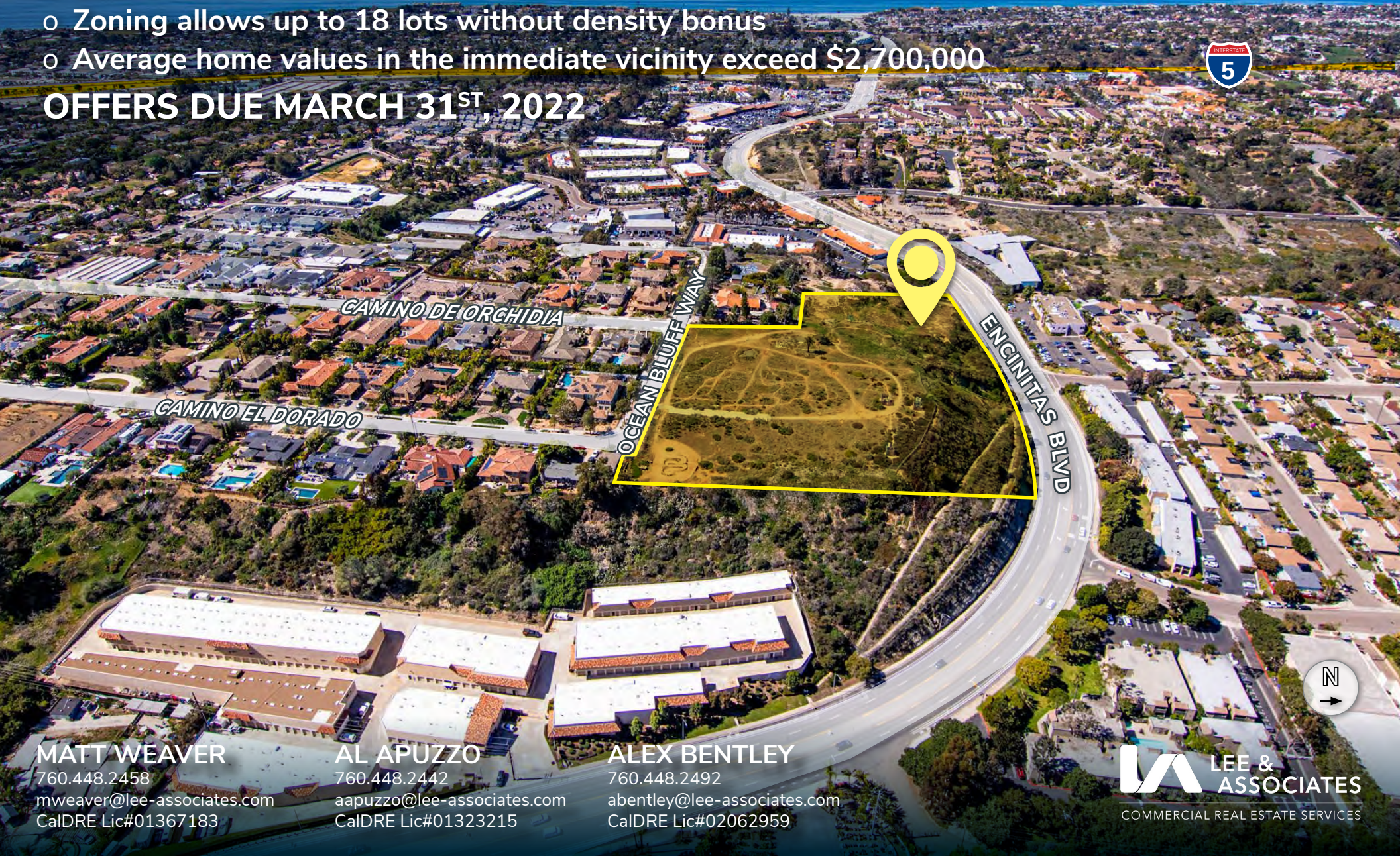


Encinitas – 7.27 Acre Residential Development Opportunity

501 Ocean Bluff Way | Encinitas, CA 92024

- o 4 legal parcels totaling approximately 7.27 acres
- o Zoned R3 and RR2
- o Zoning allows up to 18 lots without density bonus
- o Average home values in the immediate vicinity exceed \$2,700,000

OFFERS DUE MARCH 31ST, 2022



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**LEE &
ASSOCIATES**

COMMERCIAL REAL ESTATE SERVICES

contents

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6	location map	12	plat map
7	property information	13	sale comparables
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Logos for: CVS, Smart & Final, FedEx, Petco, Crack Shack, and others.

Logos for: Lazy Acres Market, Wendy's, and others.

Logos for: Dunkin' Donuts, Valero, and others.

Baldwin & Sons Properties
Future Multi-Family Development Site
420 UNITS

Sunshine Gardens
Future Multi-Family Development Site
160 UNITS

Encinitas Ranch
Golf Course

LA JOLLA DEL MAR



Encinitas
Community Park

San Dieguito Academy
High School

Ocean Knoll
Elementary School

Oak Crest Middle
School

Ralphs
DISCOUNT
TIRE
usbank
TRADER
JOE'S
BLAZE PIZZA
Pete's Coffee & Tea
CHASE
SEPHORA
CVS

LA FITNESS
99c
only
enterprise
rent-a-car
Orangetheory
FITNESS
Tuesday Morning

SPROUTS
McDonald's
Shell

CRACK
SHACK
CVS
Smart & Final
FedEx
petco



corepower
YOGA

Oni's
IN-N-OUT
BURGER
VALERO

LAZY ACRES
MARKET
Wendy's
Shell

EL CAMINO REAL
ENCINITAS BLVD

KOHL'S
BevMo!
DOLLAR TREE
Rubio's
T.J. MAXX

PEPBOYS
AUTO
VONS
The UPS Store
yogurtland
verizon

Sunshine Gardens
Future Multi-Family Development Site
160 UNITS

Baldwin & Sons Properties
Future Multi-Family Development Site
420 UNITS





LA COSTA

Batiquitos Lagoon



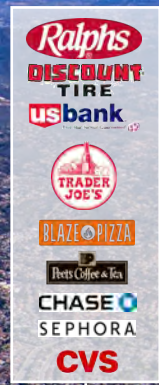
Baldwin & Sons Properties
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420 UNITS

Sunshine Gardens
Future Multi-Family Development Site
160 UNITS

Ocean Knoll
Elementary School

San Dieguito Academy
High School

Oak Crest Middle
School



property information

location:

The subject property is located at 501 Ocean Bluff Way in Encinitas, CA. It is located along the south side of Encinitas Blvd and less than a mile east of I-5.

property profile:

The subject property is currently vacant land consisting of four legal parcels and totaling approximately 7.27 gross acres. Once built, the homes can offer residences ocean and mountain views. The surrounding area consists of single-family residences, retail and business centers.

jurisdiction:

City of Encinitas

apns & acreage:

258-141-23-00	1.23 Acres
128-141-24-00	1.20 Acres
258-141-25-00	0.99 Acres
258-141-26-00	3.85 Acres
TOTAL	7.27 Acres

zoning:

Residential (R3) and Rural Residential (RR)

[Click here to view zoning summary](#)

general plan:

R3 & RR2

[Click here to view general plan map](#)

density:

R3 allows for 3 du/acre with a midrange density of 2.5 du/acre.
RR2 allows for 2 du/acre with a midrange density of 1.5 du/acre.

minimum lot size:

R3 allows for a minimum lot size of 14,500 square feet. RR2 allows for a minimum lot size of 21,500 square feet.

density bonus:

Allows up to 24 lots with 4 affordable (buyer to verify)

max lot coverage:

35%

maximum height:

22' or two stories, whichever is lower

cell phone tower:

Approx. \$26,000 in annual income. Tenant to vacate with 2 years notice

water meters:

One 2" meter and one 5/8" meter

school district:

Encinitas Union School District

services:

Water- San Dieguito Water District

Sewer- Encinitas Sanitary Division

*located in the street

Gas/Electric- SDG&E

*located in the street

Fire- Encinitas Fire Department

Police- San Diego County Sheriff's Department- North

Coastal Station

development impact fees

8

Estimated Development Impact Fees Per Approximate 3,625 SF Residence

<u>Item</u>	<u>Amount</u>
Encinitas Union School Fee (\$1.94/SF)	\$ 7,032.50
San Dieguito Union School Fee (\$2.14/Sf)	\$ 7,757.50
Park Fee	\$ 10,751.00
SDWD Meter Installation Fee	\$ 525.00
SDWD Capacity Fee	\$ 3,300.00
SDCWA Capacity Fee	\$ 5,328.00
SDCWA Treatment Fee	\$ 149.00
Flood Control Fee (\$0.21/SF)	\$ 761.04
Trail Development Fee	\$ 168.00
Fire Department Fee	\$ 675.00
Community Facilities Fee	\$ 571.00
Traffic Mitigation Fee	\$ 2,583.82
Affordable Housing In-Lieu Fee	\$ 35,000.00
TOTAL PER SFD	\$ 74,601.86

[Amended Percolation Testing and Soil Suitability Study](#)

[Amended Preliminary Geotechnical Investigation](#)

[Biology Field Survey Results](#)

[California Gnatcatcher Report](#)

[Cultural Resource Survey](#)

[Greenhouse Gas Analysis](#)

[Hydromodification Screening](#)

[Percolation Testing and Soil Suitability Study](#)

[Phase I Environment Assessment](#)

[Phase II Environment Assessment](#)

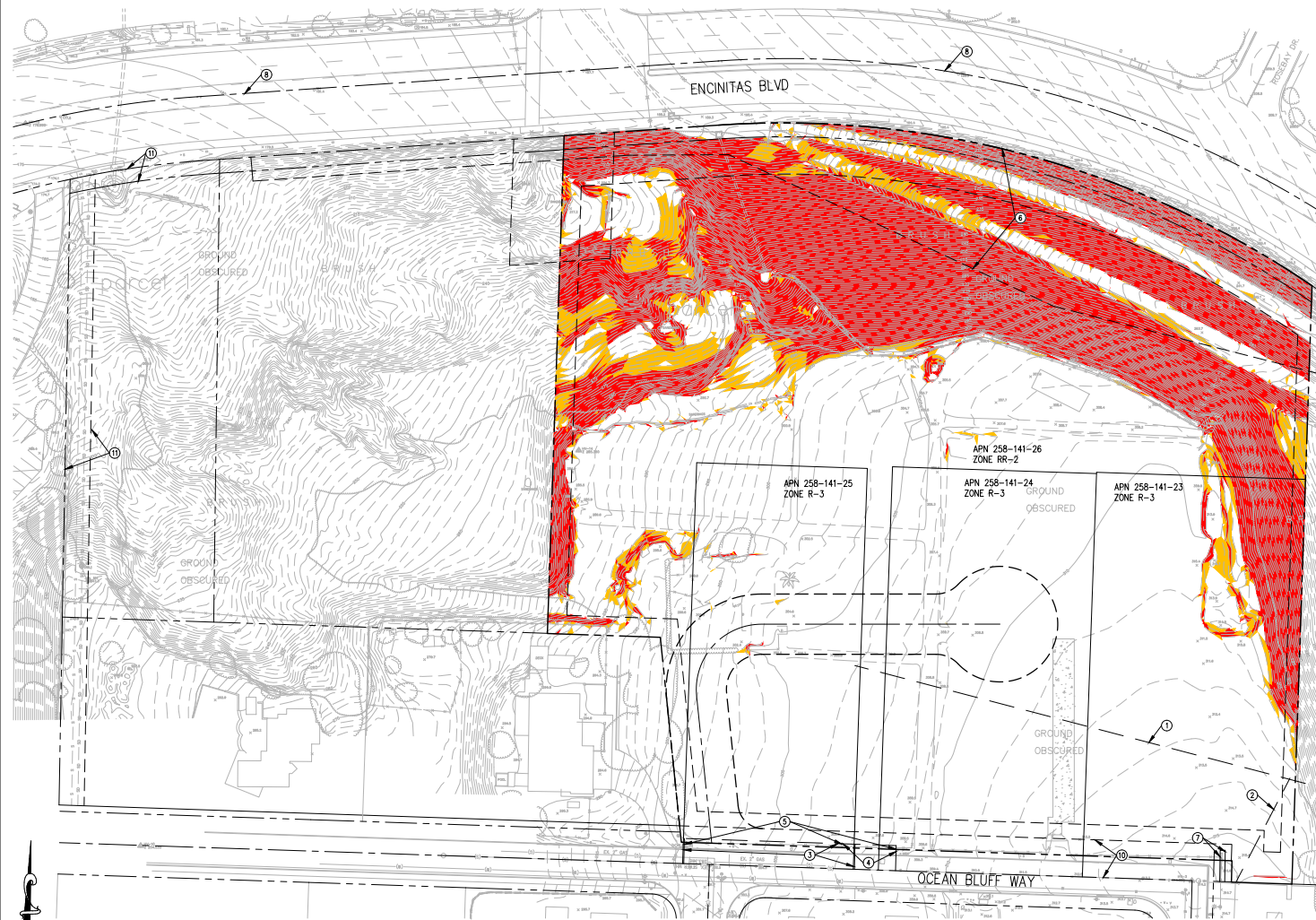
[T-Mobile Lease](#)

[Traffic Impact Analysis](#)



SLOPE ANALYSIS - LOW INCOME CONDITION

SLOPE ANALYSIS



TOPOGRAPHY
EXISTING TOPOGRAPHY SHOWN HEREON WERE OBTAINED FROM AN AERIAL SURVEY BY:
SOUTHWEST AERIAL MAPPING INC.
11722 SORRENTO VALLEY ROAD, SUITE F
SAN DIEGO, CA 92121
858-793-1820
DATE SURVEYED: 3-1-2000

LEGAL DESCRIPTION
ALL THAT PORTION OF PARCEL 2 OF PARCEL MAP NO. 2430, IN THE CITY OF ENCINITAS, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, AS SAID PARCEL MAP WAS FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, MARCH 8, 1974 AS FILE NO. 74-059151 OF OFFICIAL RECORDS.
SAID PROPERTY BEING DESCRIBED AS THE EASTERLY PARCEL IN A CERTIFICATE OF COMPLIANCE RECORDED ON JULY 3, 1989 AS INSTRUMENT NO. 89-352904 OF OFFICIAL RECORDS.
EXCEPTING THEREFROM THAT PORTION THEREOF LYING WITHIN CANNON EL DORADO AS CONDEMNED AND TAKEN BY THE CITY OF ENCINITAS BY FINAL ORDER OF CONDEMNATION RECORDED ON JULY 23, 1998 AS FILE NO. 1998-0460312 OF OFFICIAL RECORDS.
APN: 258-141-23, 258-141-24, 258-141-25 & 258-141-26

ZONING
APN 258-141-23 R3
APN 258-141-24 R3
APN 258-141-25 R3
APN 258-141-26 RR2
R3 - RESIDENTIAL 3
MINIMUM DENSITY (DU/AC) 2.5
MINIMUM ZONED NET LOT AREA 14,500 SF
RR2 - RURAL RESIDENTIAL 2
MINIMUM DENSITY (DU/AC) 1.5
MINIMUM ZONED NET LOT AREA 21,500 SF
EXISTING ZONING RESIDENTIAL
PROPOSED ZONING RESIDENTIAL

ALL PROPERTIES
GROSS AREA 7.19 AC. (313,131 SF)
PRIVATE ROAD EASEMENT 0.48 AC.
UTILITY EASEMENT 0.13 AC.
STEEP SLOPE >25% 2.43 AC.
NET AREA 4.15 AC.
R3
GROSS AREA 3.37 AC. (142,404 SF)
PRIVATE ROAD EASEMENT 0.46 AC.
UTILITY EASEMENT 0.12 AC.
STEEP SLOPE >25% 0.20 AC.
NET AREA 2.49 AC.
RR-2
GROSS AREA 3.92 AC. (170,727 SF)
PRIVATE ROAD EASEMENT 0.02 AC.
UTILITY EASEMENT 0.01 AC.
STEEP SLOPE >25% 2.23 AC.
NET AREA 1.66 AC.

DENSITY CALCULATION (LOW INCOME BONUS)
R3
UNITS AT MAX DENSITY = 3 DU/AC X 2.49 AC = 7.47 8 (ROUNDED UP)
RR2
UNITS AT MAX DENSITY = 2 DU/AC X 1.66 AC = 3.32 4 (ROUNDED UP)
TOTAL LOTS = 12
LOW INCOME UNITS REQUIRED @ 16% = 16% 12 LOTS = 1.92 2 (ROUNDED UP)
20% MAX DENSITY BONUS = 12 LOTS X 1.29 = 15.48 16 (ROUNDED UP)
TOTAL LOTS PROPOSED = 16

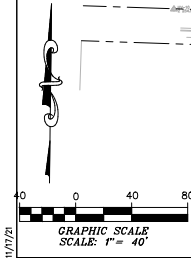
EASEMENT NOTES
① SDG&E EASEMENT FOR 0/1 ELECTRICAL LINES REC-4-27-42 IN BOOK 1338-PAGE 295
② SDG&E EASEMENT FOR PUBLIC UTILITIES RECORDED 5-5-53 IN BOOK 1338 PAGE 308 OF OFFICIAL RECORDS
③ SAN DIEGO IRRIGATION DISTRICT UTILITY EASEMENT RECORDED 1-25-63 AS INSTRUMENT NO. 15592 OF OFFICIAL RECORDS
④ SAN DIEGO IRRIGATION DISTRICT UTILITY EASEMENT RECORDED 1-29-63 AS INSTRUMENT NO. 17263 OF OFFICIAL RECORDS
⑤ PRIVATE EASEMENT FOR ROAD AND UTILITY PURPOSES TO CHARLES W. WALDRON RECORDED 5-4-64 AS INSTRUMENT NO. 80300 OF OFFICIAL RECORDS
⑥ PUBLIC HIGHWAY SLOPE RIGHTS FOR CUT AND/OR FILL BANKS AS DESCRIBED IN PARCEL 64305-C IN DOCUMENT NO. 221254 RECORDED ON 10-30-68
⑦ SDG&E EASEMENT FOR PUBLIC UTILITIES RECORDED 5-4-71 AS INSTRUMENT NO. 81193 OF OFFICIAL RECORDS
⑧ C/L OF 102 FOOT WIDE STRIP OF LAND GRANTED TO THE COUNTY OF SAN DIEGO 50.00 FEET ON EACH SIDE OF THE LINE DESCRIBED IN DOCUMENT NO. 221254 RECORDED ON 10-30-68
⑨ INGRESS AND EGRESS PER ROS 12244
⑩ PRIVATE EASEMENT FOR ROAD AND UTILITY PURPOSES RECORDED 11-22-2000 AS INSTRUMENT NO. 2000-0638167 OF OFFICIAL RECORDS
⑪ SEWER AND STORM UTILITY EASEMENT

SLOPES ANALYSIS TABLE - RR2 MAX DENSITY				
Number	Minimum Slope	Maximum Slope	Area (acres)	Color
1	0.00%	25%	1.66	
2	25%	40%	0.34	
3	40%	INFINITY	1.89	

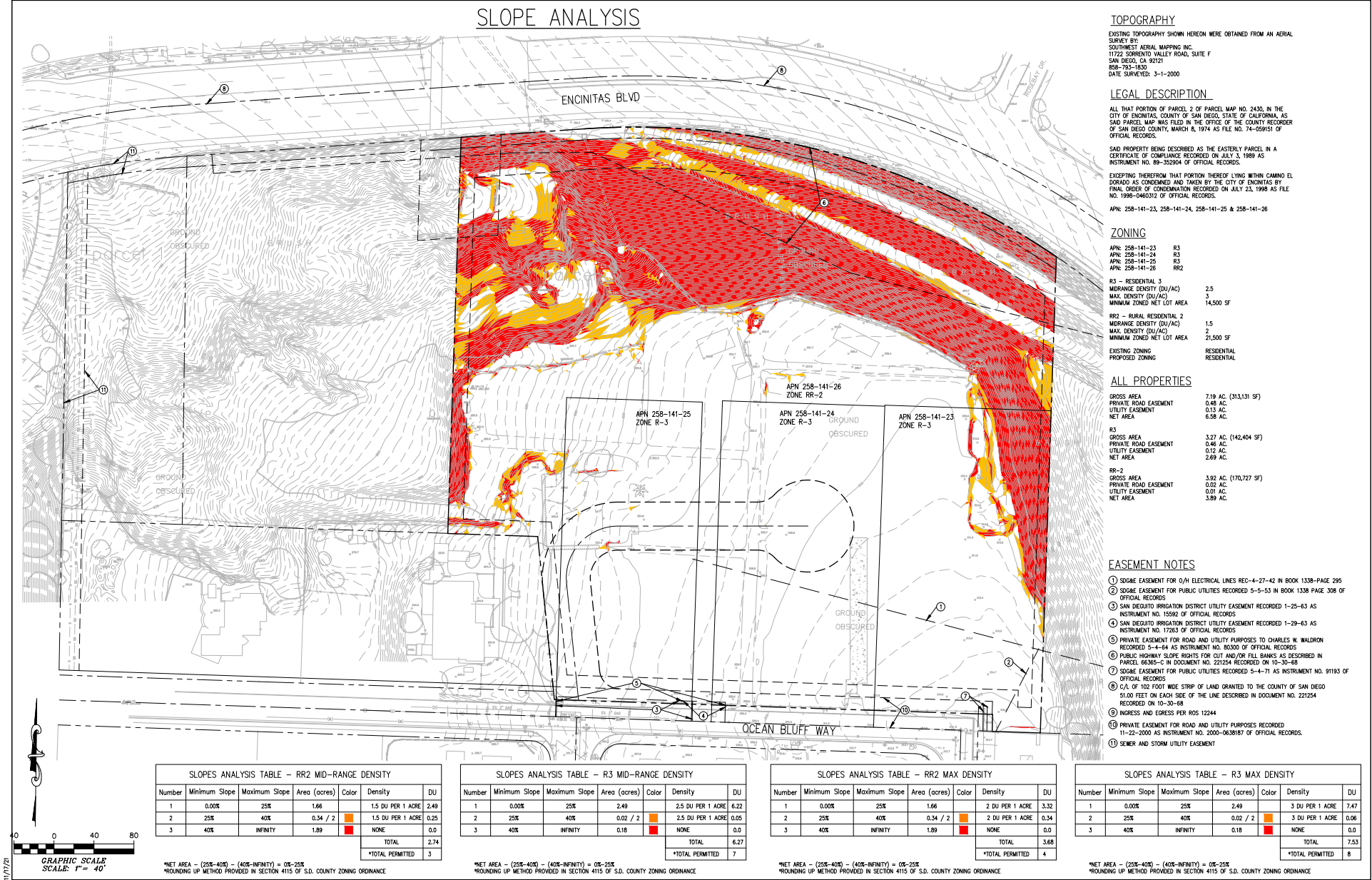
SLOPES ANALYSIS TABLE - R3 MAX DENSITY				
Number	Minimum Slope	Maximum Slope	Area (acres)	Color
1	0.00%	25%	2.49	
2	25%	40%	0.02	
3	40%	INFINITY	0.18	

*NET AREA - (25%-40%) - (40%-INFINITY) = 0%-25%
*ROUNDING UP METHOD PROVIDED IN SECTION 4115 OF S.D. COUNTY ZONING ORDINANCE

*NET AREA - (25%-40%) - (40%-INFINITY) = 0%-25%
*ROUNDING UP METHOD PROVIDED IN SECTION 4115 OF S.D. COUNTY ZONING ORDINANCE

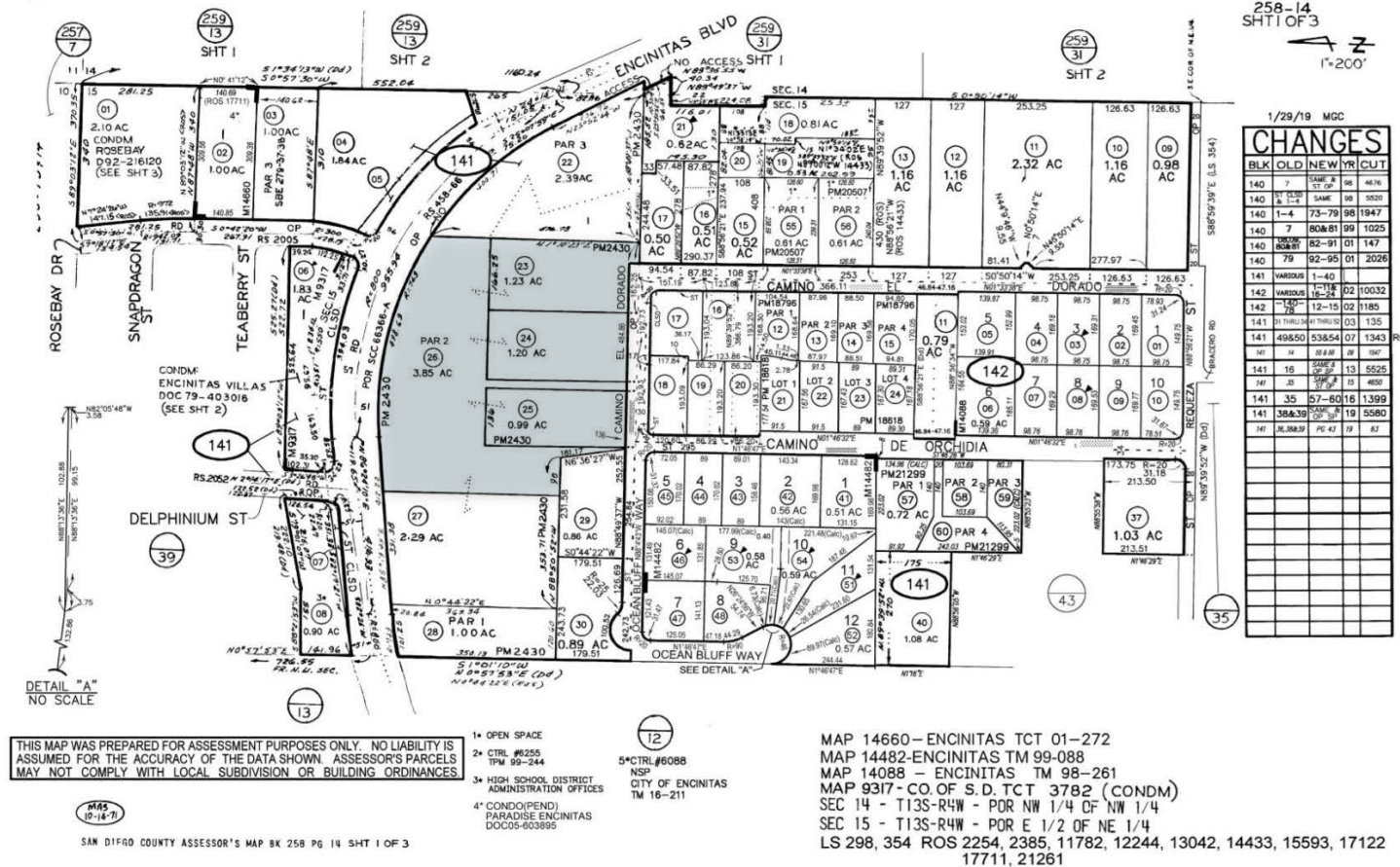


SLOPE ANALYSIS - EXISTING STANDARD CONDITION



plat map

19



new home sales comparables

13



project name:	Loden at Olivenhain	One Oak	Alcove	Alia	Azure	Blue Crest
builder name:	Woodbridge Pacific Group	Shea Homes	Shea Homes	Shea Homes	CityMark Development	California West Communities
city:	Encinitas	Encinitas	Encinitas	Encinitas	Encinitas	Encinitas
open date:	9/14/2019	12/9/2017	10/25/2018	10/4/2019	3/23/2019	7/14/2019
product type:	Detached	Detached	Detached	Detached	Detached	Detached
typical lot size:	12,500	43,560	8,050	-	9,195	10,000
min unit size:	3,105	4,120	2,330	2,921	3,013	2,543
max unit size:	4,577	5,273	2,940	3,842	3,798	4,900
min. price:	\$1,394,100	\$1,960,666	\$1,195,000	\$1,588,900	\$1,850,000	\$1,699,900
max. price:	\$2,430,265	\$4,199,000	\$1,687,575	\$1,702,890	\$2,449,200	\$2,999,900
min. \$/sf:	\$448.99	\$475.89	\$512.88	\$443.23	\$614.01	\$612.22
max. \$/sf:	\$530.97	\$796.32	\$574.01	\$543.96	\$644.87	\$668.46
total units planned:	16	28	16	13	8	13
zip code:	92024	92024	92024	92024	92024	92024

resale home comparables

14

RESIDENTIAL Summary Statistics

High	Low	Average	Median
LP:\$3,295,000	\$1,900,000	\$2,660,625	\$2,650,000
SP:\$3,600,000	\$1,970,000	\$2,778,750	\$2,780,000

RESIDENTIAL - Sold

Number of Properties: 8

Num	MLS #	Stat us	Prop bT	Su Address	MLS Area Mjr	Total Bdr ms	Total Bat hs	Close Da te	Lot Sz Sq ft	Living Area	DOM	LP	LP / LivingArea	SP	SP / LivingArea
1	210006847	S	SFR	193 Pacific View Ln	ENCINITAS (92024)	5	5	4/13 /2021	10,619.00	3678	7	\$1,900,000	\$516.59	\$1,970,000	\$535.62
2	210031772	S	SFR	1186 Quail Gardens Ct.	ENCINITAS (92024)	5	4	11/12 /2021		3195	0	\$2,150,000	\$672.93	\$2,150,000	\$672.93
3	NDP2105457	S	SFR	214 Pacific View Lane	ENCINITAS (92024)	4	4	7/8/2021	11,325.60	3226	14	\$2,150,000	\$666.46	\$2,350,000	\$728.46
4	NDP2002495	S	SFR	710 W Bluff Drive	ENCINITAS (92024)	4	4	8/13 /2021	13,320.00	3550	168	\$2,550,000	\$718.31	\$2,550,000	\$718.31
5	NDP2102400	S	SFR	428 Sandalwood Court	ENCINITAS (92024)	4	4	4/14 /2021	10,018.80	3458	5	\$2,750,000	\$795.26	\$3,010,000	\$870.45
6	NDP2104973	S	SFR	434 SANDALWOOD CT	ENCINITAS (92024)	4	5	6/10 /2021	9,760.00	4200	14	\$3,195,000	\$760.71	\$3,150,000	\$750.00
7	NDP2106768	S	SFR	602 W BLUFF CT	ENCINITAS (92024)	5	4	6/29 /2021	12,504.00	3316	7	\$3,295,000	\$993.67	\$3,450,000	\$1,040.41
8	NDP2109236	S	SFR	564 Camino El Dorado	ENCINITAS (92024)	4	6	8/25 /2021	0.34	4616	4	\$3,295,000	\$713.82	\$3,600,000	\$779.90
Avg						4	4		9649.68	3654	27	\$2,660,625	\$729.72	\$2,778,750	\$762.01
Min						4	4		0.34	3195	0	\$1,900,000	\$516.59	\$1,970,000	\$535.62
Max						5	6		13320.00	4616	168	\$3,295,000	\$993.67	\$3,600,000	\$1,040.41
Med						4	4		10619.00	3504	7	\$2,650,000	\$716.07	\$2,780,000	\$739.23

encinitas union elementary school district

The Encinitas Union School District serves the city of Encinitas and the Rancho La Costa area of south Carlsbad in North San Diego County. Approximately 5,400 students in Kindergarten through 6th grade are enrolled in the District's nine schools. All of our district's schools have been recognized as California Distinguished Schools and La Costa Heights, Mission Estancia, Olivenhain Pioneer and Park Dale Lane have been recognized as National Blue Ribbon Schools. The District serves a diverse and varied community. The student population is approximately 22% Hispanic, 4% Asian, 68% Caucasian, and 6% other minorities.

Both school districts serving the city of Encinitas and the Rancho La Costa area of south Carlsbad (Encinitas Union School District, San Dieguito Union High School District) consistently rate high in the state and county for their student achievement and supplemental programs. Scores on the state's standardized tests place these districts far above the county and state average in all subjects.

Source: <https://www.eusd.net/our-district>

san dieguito union high school district

SDUHSD serves students from five elementary school districts in North County: Encinitas, Rancho Santa Fe, Cardiff, Solana Beach, and Del Mar. Students from those districts matriculate through our middle schools and high schools, with the exception of those from the Rancho Santa Fe School District, who begin here as freshmen.

Booming population growth and demographic diversity have characterized the North County and SDUHSD in the past 15 years. Families from all parts of the world are attracted to our inviting climate and exceptional learning institutions, enriching our schools with a wide variety of languages and cultural backgrounds. From surfers to scientists, from beach cottages to high tech towers, this district represents a broad range on the socio-economic spectrum.

Source: <https://www.sduhsd.net/Our-District/index.html>

1 Ocean Knoll Elementary School

910 Melba Rd
Encinitas, CA 92024

903 API

2 Oak Crest Middle School

675 BALOUR DR ENCINITAS
Encinitas, CA 92024

914 API

3 La Costa Canyon High School

1 Maverick Way
Carlsbad, CA 92009

859 API



2021 demographics

1 mile



population
13,860



estimated households
5,450



average household income
\$177,547



median household income
\$97,843



total employees
8,161

3 miles



population
74,530



estimated households
29,531



average household income
\$188,608



median household income
\$133,389



total employees
31,399

5 miles



population
138,496



estimated households
55,094



average household income
\$190,836



median household income
\$137,088



total employees
57,712

LEE & ASSOCIATES HEREBY ADVISES ALL PROSPECTIVE PURCHASERS AS FOLLOWS:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Lee & Associates has not and will not verify any of this information, nor has Lee & Associates conducted any investigation regarding these matters. Lee & Associates makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of real estate, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this opportunity. Lee & Associates expressly denies any obligation to conduct a due diligence examination of this Property for Buyer. Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance or value of this property. The value of the property to you depends on factors that should be evaluated by you and your tax, financial, consultants and legal advisors. Buyer and Buyer's tax, financial, legal, consultants and all advisors should conduct a careful, independent investigation of any property to determine to your satisfaction the suitability of the property for your needs.

Like all real estate, this property carries significant risks. Buyer and Buyer's consultants, legal and financial advisors must request and carefully review all legal and documents related to the property. Any info provided including fees and costs are not guaranteed and should be verified by Buyer. These figures are subject to change at any time based on market, economic, environmental or other conditions. Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any potential development or use of the property.

By accepting this Marketing Brochure you agree to release Lee & Associates and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.





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